

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

IN RE:	)	Chapter 11
	)	
ZEUS CONCEPTS, LLC,	)	Case No. 07 B 10880
	)	
Debtor.	)	Hon. Susan Pierson Sonderby

**NOTICE OF MOTION**

TO: Attached Service List

**PLEASE TAKE NOTICE THAT** on November 25, 2009, at 10:00 a.m., I shall appear before the Honorable Judge Susan Pierson Sonderby, or any other judge sitting in her stead, in Room 642, 219 South Dearborn Chicago, Illinois, and request a hearing on Debtor's Attorneys' Final Application for Allowance of Final Compensation and Reimbursement of Costs and Expenses, a copy of which is attached hereto and thereby served upon you.

**CERTIFICATE OF SERVICE**

I, the undersigned, an attorney, hereby state that pursuant to Section II, B, 4 of the Administrative Procedures for the Case Management/Electronic Case Filing System, I caused a copy of the foregoing NOTICE OF MOTION and APPLICATION to be served on all persons set forth on the attached Service List identified as Registrants through the Court's Electronic Notice for Registrants and, as to all other persons on the attached Service List by mailing a copy of same in an envelope properly addressed and with postage fully prepaid and by depositing same in the U.S. Mail, Chicago, Illinois, on the 6<sup>th</sup> day of November 2009.

/s/ Gregory K. Stern

Gregory K. Stern

Gregory K. Stern, P.C.  
Gregory K. Stern (Atty. ID #6183380)  
Monica C. O'Brien (Atty. ID #6216626)  
James E. Hausler (Atty. ID #6292973)  
Christina M. Riepel (Atty. ID #6297514)  
53 West Jackson Boulevard  
Suite 1442  
Chicago, Illinois 60604  
(312) 427-1558

**SERVICE LIST**

**Registrants Served Through The Court's Electronic Notice For Registrants**

William Neary, United States Trustee  
219 South Dearborn Street,  
Suite 873  
Chicago, Illinois 60604

**Parties Served US Mail**

Zeus Concepts, LLC  
1356 Shermer Road, 2<sup>nd</sup> Floor  
Northbrook, Illinois 60062

Brian Press, Esq.  
Associate Area Counsel  
200 West Adams Street  
Suite 2300  
Chicago, Illinois 60606

IN THE UNITED STATES BANKRUPTCY COURT  
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IN RE:	)	Chapter 11
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ZEUS CONCEPTS, LLC,	)	Case No. 07 B 10880
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Debtor.	)	Hon. Susan Pierson Sonderby

**FINAL APPLICATION FOR ALLOWANCE OF FINAL COMPENSATION  
AND REIMBURSEMENT OF COSTS AND EXPENSES**

Now Comes Gregory K. Stern, Monica C. O'Brien, James E. Hausler and Christina M. Riepel of Gregory K. Stern, P.C. ("Counsel"), attorneys for Zeus Concepts, LLC, Debtor and Debtor In Possession, and, pursuant to §330 of the Bankruptcy Code, request that this Court enter an order allowing final compensation of \$41,306.00 for 147.40 hours of legal services rendered to the Chapter 11 Debtor In Possession and reimbursement of costs and expenses in the amount of \$1,280.61 from May 1, 2007, through October 15, 2009, and, in support thereof, states as follows:

1. On June 18, 2008, the Debtor filed a Voluntary Petition for relief under Chapter 11 of the Bankruptcy Code; and, the Debtor, as Debtor In Possession, has continued in possession of its property, pursuant to §§1107 and 1108; and, no trustee has been appointed in this case.
2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §157; and, this is a core proceeding pursuant to 28 U.S.C. §157(b)(2).
3. In accordance with Bankruptcy Rule 2002, notice of this Application has been sent to all parties on the service list, including the United States Trustee, all creditors and parties in interest.
4. On or about June 6, 2007, the Debtor and Counsel entered into an agreement whereby Counsel agreed to represent the Debtor in a Chapter 11 case in consideration for the Debtor's agreement to pay for professional services rendered in accordance with Counsel's hourly fee schedule in effect from time to time. Prior to filing Counsel received an advance payment retainer in the amount of \$11,039.00.
5. At all times relevant hereto, Counsel's hourly services have been billed as follows: Gregory K.

Stern at \$365.00, Monica C. O'Brien at \$315.00, and James E. Hausler and Christina M. Riepel at \$200.00.<sup>1</sup> The rates at which Gregory K. Stern, Monica C. O'Brien, James E. Hausler and Christina M. Riepel seek compensation are their usual and customary hourly rates charged for bankruptcy work of this nature, performed for other clients.

6. On June 27, 2007, this Court entered an Order Authorizing Employment of Counsel, as counsel for the Debtor as Debtor In Possession, with all compensation and reimbursement of expenses subject to further order of this Court.

7. On October 10, 2008, Counsel filed the First Application for Allowance of Interim Compensation and Reimbursement of Costs and Expenses (the "First Application") seeking allowance of interim compensation of \$22,118.50 for 67.50 hours of legal services rendered to the Chapter 11 Debtor In Possession from May 1, 2007 through September 29, 2008 and reimbursement of costs and expenses in the amount of \$1,053.19 (Docket No. 52); and, on November 4, 2008, this Court entered an Order Allowing Interim Compensation and Reimbursement of Costs and Expenses in the total amount of \$20,882.19 ("Interim Order"). (Docket No. 67) The current unpaid balance due Counsel under the terms of the Interim Order is \$6,843.19.

8. Counsel have expended 79.90 hours of additional professional services from September 30, 2008 through October 15, 2009, as are more fully set forth in the Time Sheets attached hereto and made a part hereof. The value of these professional services rendered to the Debtor, as Debtor In Possession, is \$21,477.00.

9. Actual and necessary costs in the amount of \$227.42 have been expended by Counsel as detailed on the Time Sheets attached to this Application. Costs include postage, and copying charges at the rate of ten cents (.10) per copy.

10. The professional services rendered from September 30, 2008 through October 15, 2009, have

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<sup>1</sup> Effective February 1, 2009, the hourly rates increased as follows: Gregory K. Stern \$385.00 and Monica C. O'Brien \$345.00.

been separated into five (5) service categories, which have been separated and identified solely for the purposes of summarizing with specificity the services rendered on behalf of the Debtor In Possession and for the benefit of its estate. These service categories and the professional time spent within each category are as follows:

<b>SERVICE CATEGORY</b>	<b>HOURS</b>
A. Case Administration	20.10
B. Cash Collateral	.60
C. Claim Matters	.60
D. Plan and Disclosure Statement	44.30
E. Professionals	<u>14.30</u>
<b>TOTAL:</b>	<b>79.90</b>

10. The professional services were rendered within the service categories as follows:

A. **General Case Administration:** This service category involved 20.10 hours of services that included: **1)** Meetings, teleconferences and correspondence with Robert Schaudt (“RS”) regarding Internal Revenue Service tax lien and levy on account, books, records and information required, Operating Instructions and Reporting Requirements, operating reports, monthly preparation of same, DIP account, insurance, payment of U.S. Trustee statutory fees, case status, notices, case goals and strategy, case disclosures, review and discussions regarding continuing lease operating agreements and post-petition default, monthly adequate protection payments to the Internal Revenue Service; and, communications with parties in interest; **2)** Meetings, teleconferences and correspondence with the U.S. Trustee's office regarding case filing, operating reports, trustee's quarterly fees and case administration; **3)** Teleconferences and correspondence with creditors and creditors' attorneys regarding Chapter 11 case, operating reports, tax issues and quarterly tax payments; **4)** Teleconferences and meeting with accountant regarding monthly operating reports, payroll issues and quarterly tax deposits; **5)** Reviewing the Debtor's books, records, documents, tax returns, income, tax levy documents, bank statements, budget, and other relevant documentation; **6)** Representation at meetings with U.S. Trustee and Court hearings; **7)** Organizing and maintaining Debtor's files; and, **8)** General case administration matters.

B. **Cash Collateral** - This service category involved .60 hours of services relating to the Debtor's continued use of cash collateral, that included telephone conferences with RS, Brian Press (“BP”) and accountants relating to the performance and completion of Monthly Adequate Protection Payments, IRS

payments and plan repayment terms.

C. **General Claim Matters** - This service category involved .60 hours of services related to claims against the Debtor that included: **1)** Reviewing proof of claims; **2)** Communicating and discussing proof of claims with accountants; and, **3)** Drafting pleadings relating to general claim matters.

D. **Plan and Disclosure Statement** – This service category involved 44.30 hours of professional services that included the following services: **1)** Teleconferences, communications and meetings with RS regarding Debtor's history, budgetary issues, cash flow projections, post-petition operations, management and compensation, approval process, and draft of First Amended Plan and First Amended Disclosure Statement; **2)** Teleconferences, communications and meetings with accountants regarding, cash flow projections, liquidation analysis, post-petition operations, management and compensation, plan payments, and draft of Plan and Disclosures Statement; **3)** Revise and update claims payment schedule, cash flow projections, Official Form 14, and Ballots; **4)** Preparing Liquidation Analysis, and discussions with accountants regarding same; and, **5)** Drafting First Amended Chapter 11 Plan of Reorganization; and First Amended Disclosure Statement.

E. **Professionals:** This service category involved 14.30 hours of professional services that included: **1)** Drafting Attorney's First Application for Interim Compensation, Notice and Order; and, **2)** Drafting Accountant's Final Application for Final Compensation, Notice and Order; and, **3)** Review and update Attorney's timesheets.

The total time expended in this service category as itemized in the First Application and set forth herein totals 18.20 hours. While this service category represents 12.3% of the total time expended by Counsel, the itemization includes services performed by Counsel and the Debtor's accountant. The total time expended solely related to Counsel's retention and fee applications totals 14.10 hours or 9.6% of the total time expended.

11. All of the professional services rendered in this Application and the First Application for Allowance of Interim Compensation and Reimbursement of Costs and Expenses (collectively, the "Fee Applications") were actual and necessary for the proper representation of the Debtor as Chapter 11 Debtor in Possession and in furtherance of the Debtor's reorganization; and, as such, all of the services rendered were authorized pursuant to this Court's June 27, 2007, Order Authorizing Employment Of

Counsel and benefited the estate. No time has been included for services that are in the nature of clerical work. Your Applicants stating further that there has been no duplication of services by Gregory K. Stern, Monica C. O'Brien, James E. Hausler or Christina M. Riepel. In those instances where more than one attorney participated in any matter, such joint participation was necessary because of the complexity of the problem involved and/or the critical time constraints that existed.

12. The total value of the professional services rendered to the Debtor, as Debtor In Possession, covered by the Fee Applications is \$41,306.00.

13. Actual and necessary costs in the total amount of \$1,280.61 were advanced by Counsel as detailed on the Time Sheets attached to the Fee Applications. Costs include filing fees, postage, Pacer fees, legal research and copying charges at the rate of ten cents (.10) per copy.

**WHEREFORE**, Gregory K. Stern, Monica C. O'Brien, James E. Hausler and Christina M. Riepel pray for entry of an Order, pursuant to §330 of the Bankruptcy Code, allowing Gregory K. Stern, P.C. final compensation in the amount of \$41,306.00 for 147.40 hours of legal services rendered to the Chapter 11 Debtor In Possession and reimbursement of costs and expenses in the amount of \$1,280.61 from May 1, 2007 through October 15, 2009; authorizing and directing the Debtor to pay Counsel the unpaid balance of allowed final compensation in the amount of \$28,547.61 as a priority cost of administration, which amount includes the unpaid balance of \$6,843.19 under the Order allowing First Interim Compensation and Reimbursement of Costs and Expenses dated November 4, 2009, and, for such other relief as this Court deems just.

Respectfully submitted,

By: /s/ Gregory K. Stern  
Gregory K. Stern, Esq.

Gregory K. Stern, P.C.  
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